

## LETTER OF INTENT

**Aircraft: MD500E, N521PD, S/N: 0321E**

Kansas Farm & Ranch, Inc. would like to offer to purchase the above referenced aircraft subject to the following terms and conditions:

1. Total purchase price is six-hundred thousand U.S. Dollars (\$600,000.00).
2. The airworthy Aircraft will be delivered with all logs and records, all systems in an airworthy and operational condition, with a US Certificate of Airworthiness, all calendar and hourly inspections accomplished and current, and all airworthiness directives and mandatory service bulletins complied with, along with a fresh annual inspection. Seller is to keep as much law enforcement equipment on the aircraft, with special consideration to not make the aircraft unairworthy.
3. At closing the title shall be free and clear of all liens and encumbrances, and all airworthiness discrepancies identified during the annual inspection rectified.
4. Seller will make the Aircrafts available for a pre-buy inspection in Hawthorn, CA. Purchaser will be authorized to perform a pre-purchase inspection at its expense, to include verification of specifications, history, and maintenance status of the Aircraft. Purchaser will be provided an opportunity for a test flight with Seller's pilot. The sale price is 100% contingent on pre-buy inspection and tied to refundable deposit.
5. Engine, blades, transmission, and airframe must be in serviceable condition as required for complete inspection.
6. After completion of pre-buy inspection has been accomplished and correction of any items as per paragraph (2), and placement of the Bill of Sale and any release(s) of lien in escrow, full payment for the Aircraft will be transferred to Seller's bank.
7. Except for conditions listed above, the offer for the Aircraft is in an "as is" condition.
8. Upon acceptance of this offer by Seller, Purchaser will proceed with traveling to conduct pre-buy inspection and place 10% refundable deposit with Insured Aircraft Title Service, Oklahoma City, Okla. phone # 405-681-6663, fax # 405-681-9299, to close sale.
9. The terms and conditions of this offer (and acceptance thereto) shall remain confidential, Seller and Purchaser agree not to disclose any terms or conditions to any third parties either prior or subsequent to delivery of the Aircraft, except where required by law, or with prior written consent of the other party hereto.
10. If this offer is acceptable please sign below and return by email. This offer is subject to a mutually agreeable Aircraft Sales Contract signed by both parties.

Purchaser:

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Date 5/31/24

Seller:

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